Sample Coding for Debt Service Payments

Definition: *Activities related to servicing the long-term debt incurred for the construction of a new school or a new addition to an existing school. This function should be used to account for bond interest payments, retirement of bonded debt (including current and advance refundings), capital lease payments, and other long-term note principal and interest, associated with the construction of a new school or a new addition to an existing school Interest on short-term notes or loans (repayable within one year of receiving the obligation) is not charged here as the receipt and payment of principal on those loans are treated as adjustments to the balance sheet.*

Fund	Program	Function	Object	Cost Center	Description
1000	0000	5100	8310	900	Principal Payment
1000	0000	5100	8320	900	Interest Payment
1000	0000	5100	8330	900	Amortization of Bond Issuance/Other Debt-related costs
1000	0000	5100	8340	900	Amortization of Premium and Discount in Issuance of Bonds